

CalHFA Conventional Loan Programs Matrix

Conventional First Mortgage Programs	Program Name	First Time Homebyer	Lien Position	Term	Manufactured Housing Allowed?	Income/Sales Price Limits	Loan Limits	Max DTI	Mortgage Insurance Requirements	LTV	CLTV	Credit Score	AUS Requirement	Homebuyer Education Required ¹	Home Warranty Requirement	Layering Capabilities	Allowable Borrower Fees			
	CalHFA Conventional Loan Program	Yes	1st	Up to 30 Year Fixed Fully Amortized	No	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed \$417,000	45.00% Total DTI	Genworth	95.01-97%	105%	≥680	DU only No Manual Underwriting allowed	Yes	1 year home warranty	Fannie Mae Community Seconds; CHDAP or ECTP; and MCC	Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater			
										≤95%		640-679								
		No								95.01-97%		≥680		No				None		
										≤95%		640-679								
	CalPLUS SM Conventional Loan Program (used exclusively with ZIP)	Yes	1st	Up to 30 Year Fixed Fully Amortized	No	Program Income Limits & Sales Price Limits apply	Loan amounts not to exceed \$417,000	45.00% Total DTI	Genworth	95.01-97%	105%	≥680	DU only No Manual Underwriting allowed	Yes	1 year home warranty	ZIP or ZIP Extra (mandatory) Fannie Mae Community Seconds; CHDAP or ECTP; and MCC	Normal & Customary lender origination fees not to exceed 3% or \$3,000 whichever is greater			
										≤95%		640-679								
		No								95.01-97%		≥680		No				None		
										≤95%		640-679								
	Conventional Zero Interest Program (ZIP) Extra (used exclusively with CalPlus SM Conventional)	Yes	2nd	Matches term of CalPLUS SM	No	Program Income Limits & Sales Price Limits apply	3% of the first mortgage loan amount + \$6,500	45.00% Total DTI	N/A	N/A	105%	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	N/A	N/A	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds; CHDAP or ECTP; and MCC	None			
	Conventional Zero Interest Program (ZIP) (used exclusively with CalPlus SM Conventional)	No	2nd	Matches term of CalPLUS SM	No	Program Income Limits & Sales Price Limits apply	3% of the first mortgage loan amount	45.00% Total DTI	N/A	N/A	105%	Follow CalHFA First Mortgage Guidelines	Follow CalHFA First Mortgage Guidelines	N/A	N/A	CalPLUS SM Conventional (mandatory), Fannie Mae Community Seconds; CHDAP or ECTP; and MCC	None			
Subordinate Mortgage	Extra Credit Teacher Program (ECTP)	Yes	Any Lien Position	Matches term of CalHFA First Mortgage	N/A	Program Income Limits & Sales Price Limits apply	The greater of 3% or High Cost \$15,000 Non-High Cost \$7,500	45.00% Total DTI	N/A	N/A	105%	640	Follow CalHFA First Mortgage Guidelines	N/A	N/A	Can be combined with any CalHFA or Non-CalHFA first mortgage, FHA Approved second and MCC Can't be combined with CHDAP	Max \$250 Fee			
	California Homebuyer's Downpayment Assistance Program (CHDAP)	Yes	Any Lien Position	Term of First Mortgage not to exceed 30 years	N/A	Program Income Limits & Sales Price Limits apply	Max 3% of sales price or appraised value, whichever is less	45.00% Total DTI with a CalHFA first mortgage and 43.00% Total DTI with a non-CalHFA first mortgage	N/A	N/A	105% with a CalHFA first mortgage and 103% with a non-CalHFA first mortgage	640	Follow CalHFA First Mortgage Guidelines	Yes	1 year home warranty	Can be combined with any CalHFA or Non-CalHFA first mortgage, FHA Approved second and MCC Can't be combined with ECTP	Max \$250 Fee ²			

1 Online through ehome or Face-to-face with NeighborWorks America or HUD Approved Counseling Agency for one borrower

2 A CalHFA or non-CalHFA first mortgage combined with CHDAP are subject to the CalHFA first mortgage fee restrictions of the greater of 3% or \$3,000

NOTE: This is a tool for basic information purposes only and is subject to change. It does not replace CalHFA program descriptions, manuals, or bulletins.